

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF PUERTO RICO

Hearing Information

Debtor(s): AZURE DEVELOPMENT INC Case Number: 23-00462-ESL11  
Chapter: 11  
Date / Time / Room: 05/16/2023 at 9:30 AM Courtroom: Microsoft Teams Video & Audio Conferencing and/or  
Bankruptcy Judge: Hon. ENRIQUE S. LAMOUTTE INCLAN  
Courtroom deputy: DARHMA ZAYAS BOUJOUEN  
Reporter/ECR: JOSE ROMO

Minute Entry Status Conference Chapter 11

Matter:

Status Conference 11

#51: Status Report. Retained AP: 23-0026

Appearances:

☐ Debtor

☒ Debtor's Attorney

☐ US Trustee

☒ Movant/Creditors/Others:

Charles A. Capria, Esq.  
Luis Marini, Esq.  
Triangle Capital  
Paula De Felice, Triangle

Proceedings:

Small Business: No Nature of Business: Single asset real estate Development of real estate

Reasons filing bankruptcy: \_\_\_\_\_ Cash flow problem \_\_\_\_\_ Stop an eviction process X Stop an execution of a Judgment

Other: \_\_\_\_\_

Time table to file Disclosure Statement and the Plan: \_\_\_\_\_

Estimated professional fees: \$ 60,000.00

Anticipated significant event: Payment of debt to Triangle

Need for future status conference: Yes \_\_\_\_\_ No X Rescheduled for: \_\_\_\_\_

New 341 meeting scheduled for: Held and closed

Other:

Court states that litigious history between secured creditor and debtor appears in the three contested matters pending before the court: Triangle motion to dismiss, (debtor's) objection to Triangle's POC, and approval of the disclosure statement as well as the complaint in AP 23-0026 and Triangle's motion to dismiss. Court states that this is a two-party dispute which centers on three factors: value of collateral, amount owed to Triangle, and how soon will the repayment be accomplished. Debtor agrees that this is a two-party dispute that centers on sale of the property.

/s/ Enrique S. Lamoutte  
U.S. Bankruptcy Judge